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## **Greenfield Savings Bank Named SBA PLP Lender**



*Left to right: Phil Lemere, GSB Senior Vice President, SBA District Director Maurice L. Dubé, Rebecca Caplice, GSB COO & Executive Vice President, Joseph Poirier, GSB President & CEO*

Greenfield Savings Bank has been designated as an SBA Preferred Lender. Under the PLP program, high-volume SBA lenders such as Greenfield Savings Bank are delegated loan approval, closing and most servicing and liquidation authority, enabling them to process loans faster. The SBA generally approves PLP loans submitted to them by participating lenders in less than 36 hours. To earn the PLP designation, lenders must establish a successful track record and display a thorough understanding of SBA lending policies and procedures.

## **Let Your Voice Be Heard**

*SBA National Ombudsman to Hold Hearing in Boston on July 14*

Small-business owners, community leaders and representatives of trade associations concerned about excessive enforcement of federal rules can voice their complaints at a U.S. Small Business Administration Regulatory Fairness Board hearing in Boston on July 14, 2006.

Members of SBA's Region I Regulatory Fairness Board and representatives of federal regulatory agencies will hear comments and complaints about regulatory enforcement and compliance.

Comments and complaints presented during the hearing will be directed to the appropriate federal regulatory agency. This information will also be shared with federal officials in the Ombudsman's annual report to Congress, and with managers of federal regulatory agencies to assist them with their enforcement actions. Comments and concerns about federal enforcement actions can be addressed directly to SBA's Office of the National Ombudsman at 1-888-734-3247. For more information about the national ombudsman and this hearing, go to the National Ombudsman's Web site at [www.sba.gov/ombudsman](http://www.sba.gov/ombudsman) or contact Joan Trudell at 617-565-5572.

## Massachusetts 2006 Small Business Award Winners

More than 450 small businesses, chamber officials, economic development officials and SBA resource partners honored the Massachusetts 2006 Small Business Week winners at an event held at the Sheraton Springfield on June 12, 2006. The Affiliated Chambers of Commerce of Greater Springfield, Inc. hosted the luncheon as part of their small business recognition day.

### **SBA's READY – SET – GO Community Workshops**

Learn about SBA's programs & services.

7/19: CareerWorks,  
**Brockton**, 2 – 4 p.m.  
Call 508-513-3400.

7/27: **Plymouth** Career Center, 10 a.m. – 12 noon. Call 508-732-5399 to register.

7/25: O'Neill Federal Building, **Boston**, 10 – 11:30 a.m. Contact Anna Outerbridge at 617-565-8510.

### **Overview of SBA's 8(a) Business Development Program**

7/26: 10 – 11 a.m.  
Socially and economically disadvantaged firms can learn about 8(a) program benefits and application procedures, how to gain preference for federal contracts, access sole source contract, and how to become certified. Contact Anna Outerbridge at 617-565-8510 to register.



*Above:*

*Left to right: SBA New England Regional Administrator Charles E Summers, Jr., Small Business Person of the Year Kija Kim, President of Harvard Design & Mapping Co., Inc., and SBA Massachusetts District Director Moe Dubé.*

*To the right: RA Summers, SBA Exporter of the Year Wayne Canty, president of Heat Trace Products, LLC, DD Dubé.*

*Below left: RA Summers, SBA Young Entrepreneurs Erik & Andrew Jensen, JX2 Productions, LLC.*

*Below right: RA Summers, the Grenier Family, the 2006 Jeffrey A. Butland Family-Owned Business Award winners and DD Dubé.*





## The 2006 Massachusetts Champion Award Winners

### Minority Small Business Champion



*Left to right: SBA Regional Administrator Charles E. Summers, Jr., Aimee Griffin Munnings, Executive Director, New England Black Chamber Of Commerce (winner) and Maurice L. Dubé, SBA Massachusetts District Director*

### Small Business Journalist



*Left to right: SBA RA Summers, William A. Freebairn, business reporter, The Republican, SBA DD Dubé*

### Veteran Small Business Champion



*Left to right: SBA RA Summers, Edward Harrington, president, The Task Force, Inc. And SBA DD Dubé*

### Women in Business Champion



*Left to right: SBA RA Summers, Natalie Timmons, founding member, Winning Opportunities for Women Committee, Greater Haverhill Chamber of Commerce, SBA DD Dubé*

### Financial Services Champion



*Left to right: SBA RA Summers, Christopher Sikes, executive director, Western MA Enterprise Fund, SBA DD Dubé*

### Home-based Business Champion



*Left to right: SBA RA Summers, Jo Polando Goodwin, founding member, the Homebased Businesswomen's Network, SBA DD Dubé*

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## Homebased Sole Proprietors Generate \$102 Billion In Annual Revenue

America's homebased sole proprietors generate \$102 billion in annual revenue, according to a study released by the Office of Advocacy of the U.S. Small Business Administration. The study details revenues, expenses, and income for both homebased and non-homebased sole proprietors by industrial sector.

Written by Joanne H. Pratt with funding from the Office of Advocacy, *The Impact of Location on Net Income: A Comparison of Homebased and Non-Homebased Sole Proprietors* examines federal income tax data from year 2002 sole proprietorship returns.

The report presents a comparison of homebased and non-homebased sole proprietorships. For example, it finds that the average homebased sole proprietor earned \$22,569 in net income while their non-homebased counterparts earned \$38,243. Due to lower expenses, particularly in rent and labor costs, the average homebased sole proprietor consistently gained a higher return on gross revenues at 36 percent, versus 21 percent for the non-homebased.

The report also finds that the percent of homebased sole proprietorships was greatest in the Administrative Support, and Waste Management; Information; and Construction sectors. For the non-homebased, the percentage was greatest in the Accommodation and Food Services; All Other Services; and Finance and Insurance sectors.

For more information and a complete copy of the report, visit the Office of Advocacy website at [www.sba.gov/advo](http://www.sba.gov/advo).

## Ongoing Lender Training – Choose One or Both

The SBA will offer the next training for new lenders and/or for lenders looking to refresh their SBA basic lending skills, or to learn more about liquidating SBA loans on June 28, 2006 at the O'Neill Federal Building, Room 265, Boston.

### SBA 101

- SBA loan underwriting criteria
- Basic eligibility criteria
- Distinctions concerning the different loan programs
- Loan Closings
- SBA reporting requirements
- 9 a.m. – 12 noon

### Basic Liquidation

- Basic Liquidation Plans
- How to get paid on an SBA guaranty
- What you can and cannot do under unilateral authority – preserve your SBA guaranty
- Highlights of SOP 50 51 2A (Liquidation) and 50 50 (Loan Servicing)
- Compromises and Settlements
- 1 – 3 p.m.